ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၆၅၆ / ၂၀၁၄ ၂၀၁၄ ခုနှစ်၊ ဇန်နဝါရီလ ၁၅ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၃ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူအမည် MR. KACHISUKE KURASAKI

(ခ) နိုင်ငံသား JAPANESE

(ဂ) နေရပ်လိပ်စာ NO.1243, OSHIMADA-MACHI, NAGANO-SHI, NAGANO-KEN, JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ FLEX JAPAN CO., LTD., NO.2451, OAZ. YASHIRO, CHIKUMA CITY, NAGANO PREFECTURE, JAPAN

(င) ဖွဲ့စည်းရာအရပ် JAPAN

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား အထည်ချုပ်စက်ရုံ အမှတ်(၂) အတွက် CMP စနစ်ဖြင့် အထည်ချုပ်လုပ်ခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် ၆၂နှင့်၆၃၊ မြေတိုင်းရပ်ကွက်အမှတ်၁၄၃/၁၊ ကျန်စစ်သားရိပ်မွန်၊ စက်မှုဇုန်(၂)၊ ဒဂုံမြို့သစ်(တောင်ပိုင်း)မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၂.၇၂၅ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး (၂)နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂.၇၂၅ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာနှုန်းပြည့် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် WHITE OWL FASHION COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Form (2)

Sr. No. 567

Dated 17.1.2014

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 656 / 2014 Date 17 January 2014

The Myanmar Investment Commission issues this Permit under Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. KACHISUKE KURASAKI

(b) Citizenship JAPANESE

(c) Address NO.1243, OSHIMADA-MACHI, NAGANO-SHI, NAGANO-KEN, JAPAN

(d) Name and Address of principal organization FLEX JAPAN CO., LTD., NO.2451, OAZA YASHIRO, CHIKUMA CITY, NAGANO PREFECTURE, JAPAN

(e) Place of incorporation JAPAN

(f) Type of business in which investment is to be made MANUFACTURING OF GARMENT ON CMP BASIS FOR GARMENT FACTORY NO.(2)

(g) Place(s) at which investment is permitted PLOT NO. 62 & 63, MYAY TAING QUARTER NO.143/1, KYANSITTHAR YEIKMON, INDUSTRIAL ZONE 2, DAGON MYOTHIT (SOUTH) TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US $ 2.725 MILLION

(i) Period for bringing in foreign capital WITHIN (2) YEARS AFTER ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 2.725 MILLION

(k) Construction period 1 YEAR

(l) Permitted duration of investment 30 YEARS

(m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT

(n) Name of Company incorporated in Myanmar

WHITE OWL FASHION COMPANY LIMITED

Win Shein

Chairman

The Myanmar Investment Commission

3/10/11

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : DICA-6(A)/FI-846/2014(567)
Date : 17 January 2014

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of Garment on CMP Basis For Garment Factory No.(2)" under the name of "White Owl Fashion Company Limited"**

Reference: White Owl Fashion Company Limited Letter dated (13.8.2013)

1. The Myanmar Investment Commission, at its meeting (28/2013) held on (30-10-2013) had approved the proposal for investment in "Manufacturing of Garment on CMP Basis For Garment Factory No.(2) " under the name of "White Owl Fashion Company Limited" submitted by Flex Japan Company Limited from Japan as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30(thirty) years commencing from the date of signing of the Lease Agreement for land and extendable for another 15(fifteen) years two terms period by mutual agreement between U Soe Min Aung and White Owl Fashion Company Limited. At the end of the Lease Agreement for land, White Owl Fashion Company Limited shall transfer the leased land and immovable properties to the lessor.

4. The annual rent for the land shall be US $ 72,845 (United States Dollar seventy two thousand, eight hundred and forty-five only) calculated at the rate of US $ 5.00 per square metre per year of the land measuring 14,569 square metres (3.6 acres).

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a), (h), (i) and (k) of the

Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. White Owl Fashion Company Limited shall have to sign the Lease Agreement for Land with U Soe Min Aung. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

7. White Owl Fashion Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. White Owl Fashion Company Limited shall use its best efforts for timely realization of works stated in thc proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. White Owl Fashion Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction works.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than one except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the White Owl Fashion Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. White Owl Fashion Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and White Owl Fashion Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under section 2(i) of the said Law, other than foreign currency.

16. White Owl Fashion Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. White Owl Fashion Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or citizen-owned business by submitting the sufficient

document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. White Owl Fashion Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over-run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. White Owl Fashion Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) Process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, White Owl Fashion Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. White Owl Fashion Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipment.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made from export earnings (CMP charges) of White Owl Fashion Company Limited.

23. White Owl Fashion Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

WinShein

(Win Shein)
Chairman

White Owl Fashion Company Limited

cc: 1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government

3. Ministry of National Planning and Economic Development
4. Ministry of Finance
5. Ministry of Commerce
6. Ministry of Industry
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Ministry of Environmental Conservation and Forestry
13. Chairman, CMP Enterprises Supervision Committee
14. Director General, Directorate of Investment and Company Administration
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General , Department of Human Settlements & Housing Development
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Director General, Directorate of Trade
20. Director General, Immigration and National Registration Department
21. Director General, Directorate of Labour
22. Director General, Department of Environmental Conservation
23. Managing Director, Myanma Foreign Trade Bank
24. Managing Director, Myanma Investment and Commercial Bank
25. Managing Director, Myanma Insurance
26. Managing Director, Myanma Electric Power Enterprise
27. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)